

HOUSING NOW

Windsor CMA



Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2007

New Homes

Starts Continue Lower Trend

Home builders in the Windsor Census Metropolitan Area (CMA) remained cautious in the third quarter of 2007. Housing construction tumbled across most of the Windsor CMA and reached its lowest level for a third quarter in more than 20 years. Total home starts dropped 16.6 per cent to 186

homes from 223 homes in the same quarter in 2006.

Given the weak employment situation, housing demand remained subdued in the third quarter. Appreciation of the Canadian dollar and restructuring of the auto sector have dampened job prospects in Windsor. There were twelve thousand fewer jobs in the third quarter of 2007 than there were one year earlier. The labour force was also contracting, since younger people were moving

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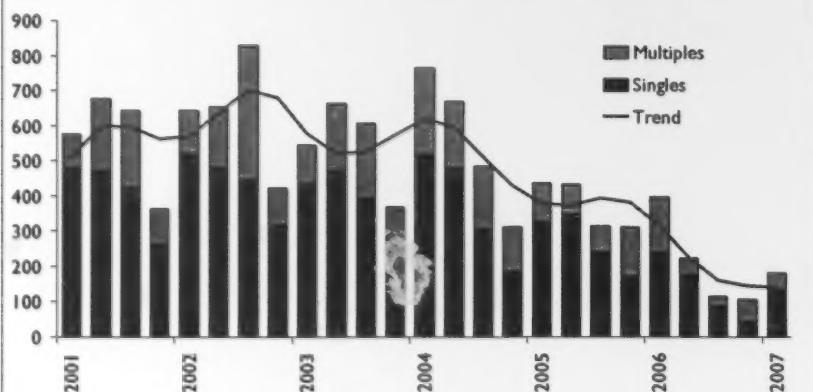
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Figure 1

Windsor CMA Housing Starts



Source: CMHC

out of the region. Building permits fell sharply in both the residential and non-residential sectors, indicating weak confidence in the near future of the local economy.

As a result, demand for both ownership and rental properties remained weak. Single-detached home starts were off 49 per cent to 172 homes for the quarter. Multiple-family home starts were up 51 per cent from last year's level, but still remained less than half of the average level over the past decade.

Demand for higher priced homes did not fall as much as overall housing demand. In the third quarter of 2007, there were 115 new homes completed and sold, a 37 per cent drop from 183 homes in the same period in 2006. Among them, 25 homes were priced above \$300,000 compared to 34 homes in the same quarter last year. Most of the higher priced homes were in LaSalle and Lakeshore. The larger share of pricier homes pushed the average quarterly price of all newly completed and sold homes up nearly seven per cent to \$277,320, which was 64 per cent above the average price of resale homes. The share of new homes which were priced between \$250,000 and \$299,000 more than doubled. The number of homes which developers had not been able to sell before they were completed increased more than 300 per cent to 55 homes, up from the 18 homes that were available in the third quarter of 2006.

Existing Homes

Home Sales Stabilized

Existing home sales through the Windsor-Essex MLS® system continued to trend downward. Quarterly home sales were virtually unchanged at 1,368 homes compared to 1,373 homes in the same period last year.

Windsor's resale home market has remained a buyers' market since the last quarter of 2006. In a buyers' market, homes take a longer time to sell. The average resale home price rose by three per cent to \$169,389. The number of homes listed for sale declined slowly. There were 2,963 new listings in the third quarter, down four per cent from last year. The seasonally adjusted sales-to-new listings ratio stood at 43 per cent.

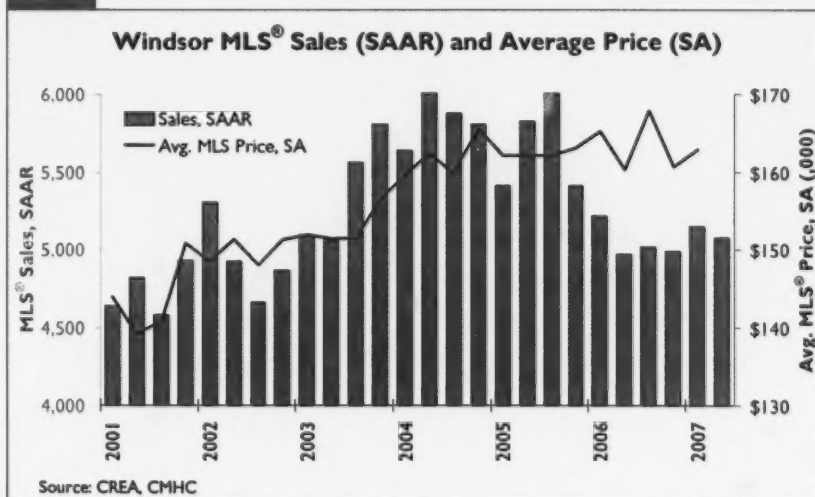
More than three quarters of resale homes were sold for under \$200,000 in the third quarter.

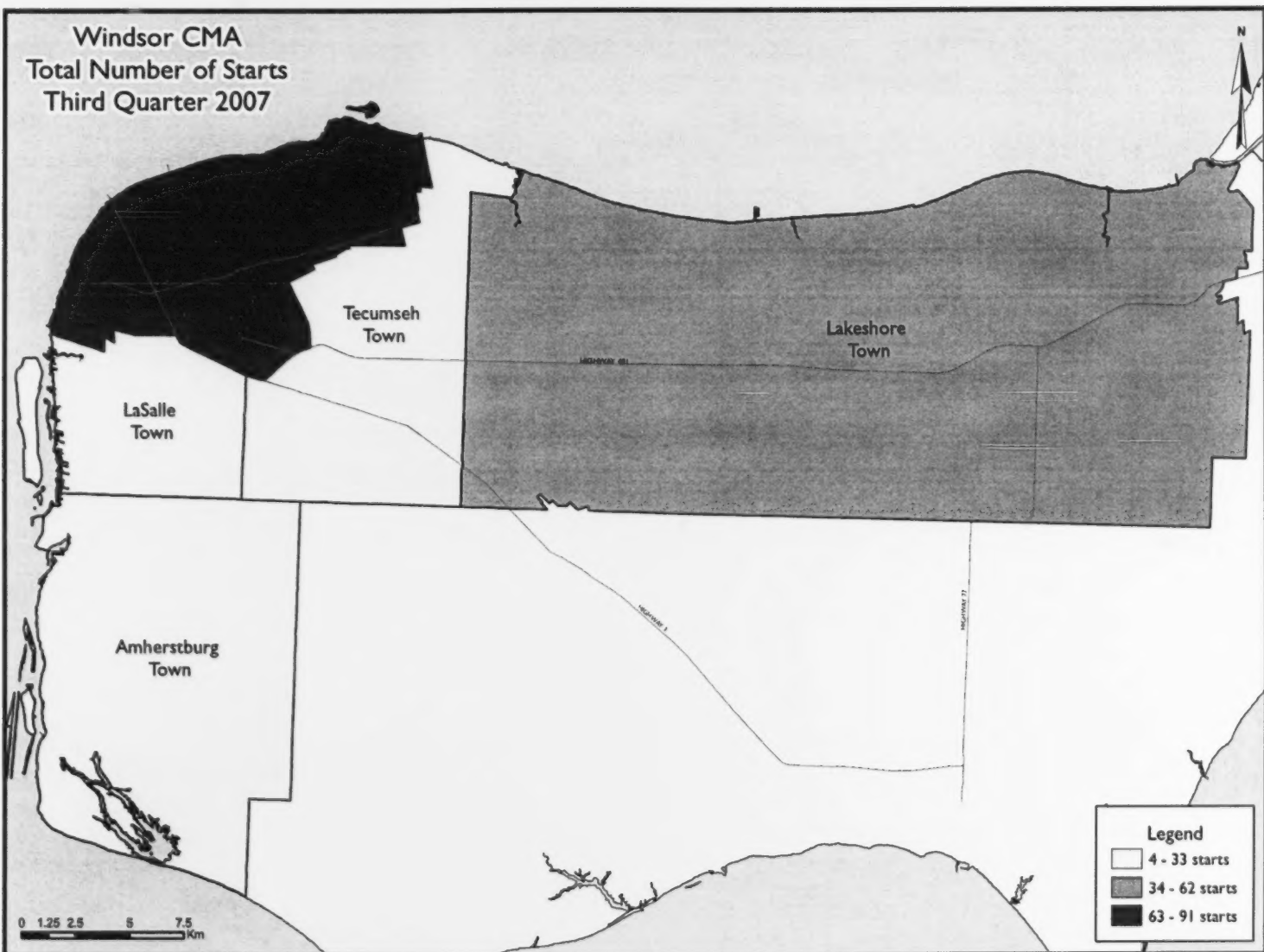
offering a more affordable option compared to the new construction market. The average monthly principal and interest payment for buying an average priced home in the Windsor area was \$906 in the third quarter (assuming a loan equal to 75 per cent home's price amortized over 25 years using the current posted fixed five year mortgage rate). With average weekly earnings around \$800, home ownership remains relatively affordable in Windsor for workers with a job.

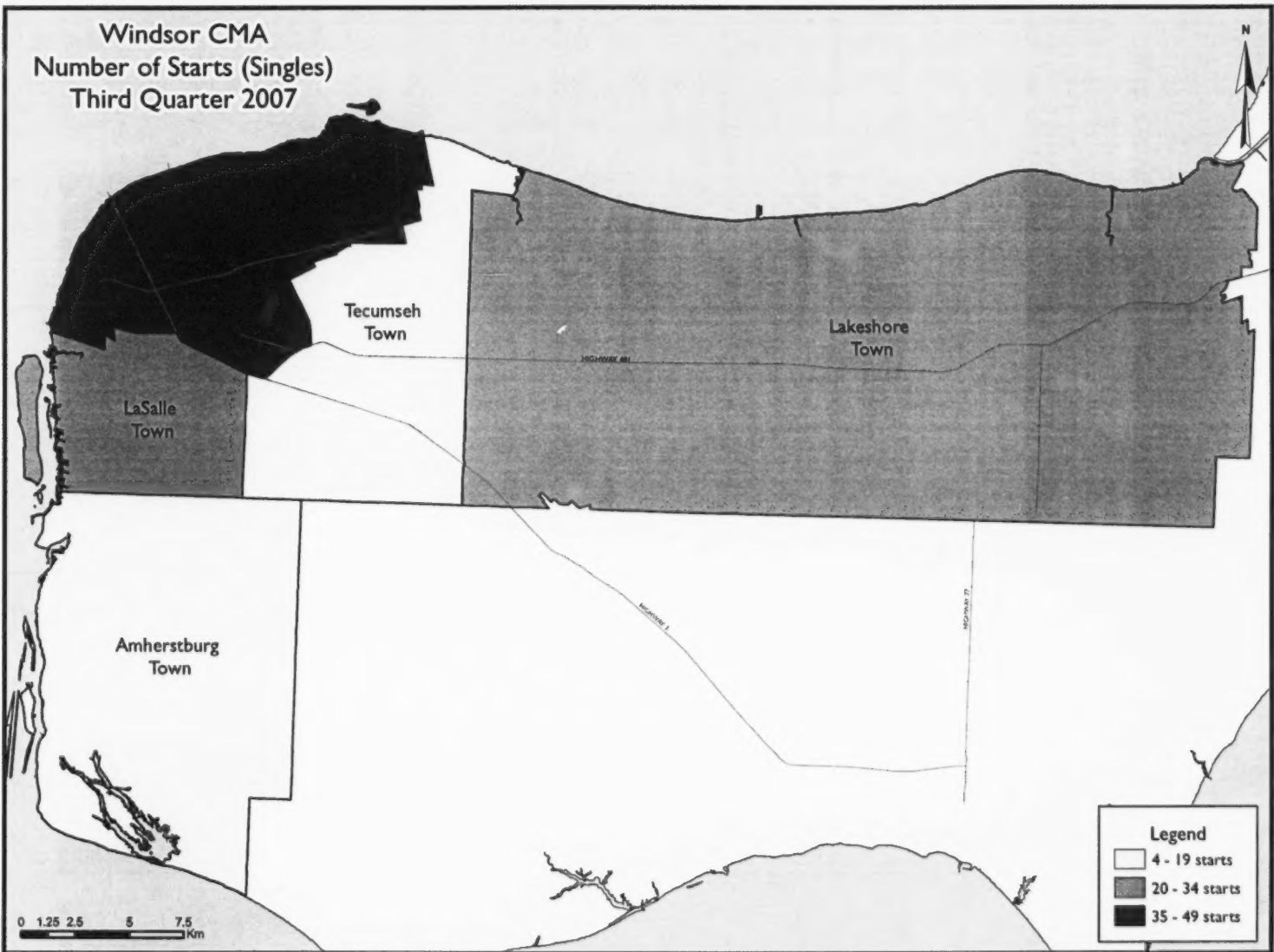
The most expensive areas for resale homes, similar to the new home market, were in LaSalle and Lakeshore. The average home price in these two areas was about 50 per cent higher than the average price of homes in other areas.

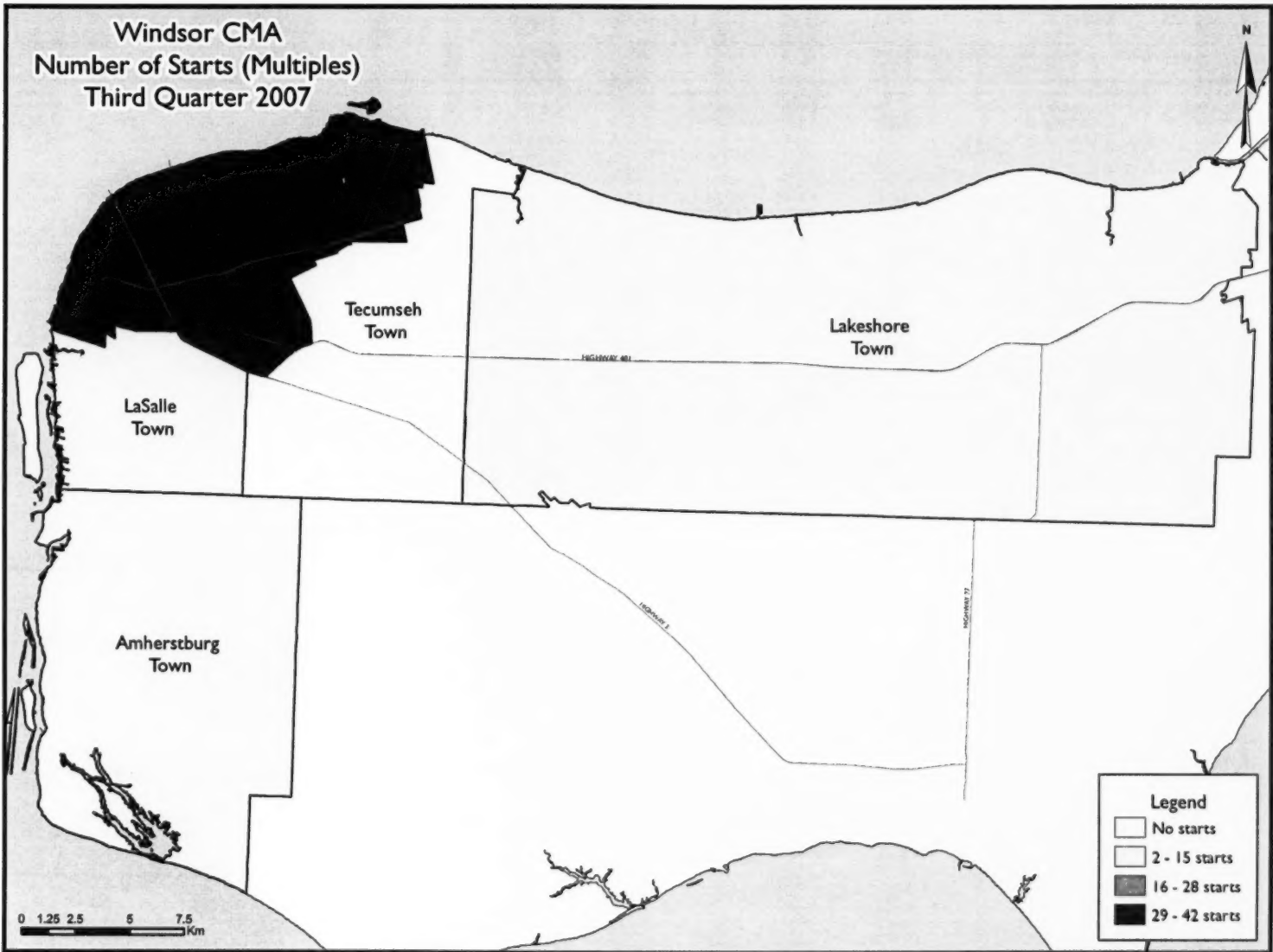
Ranch continued to be the most popular house type. One in three home sales was a ranch. The average price of a ranch was \$186,700.

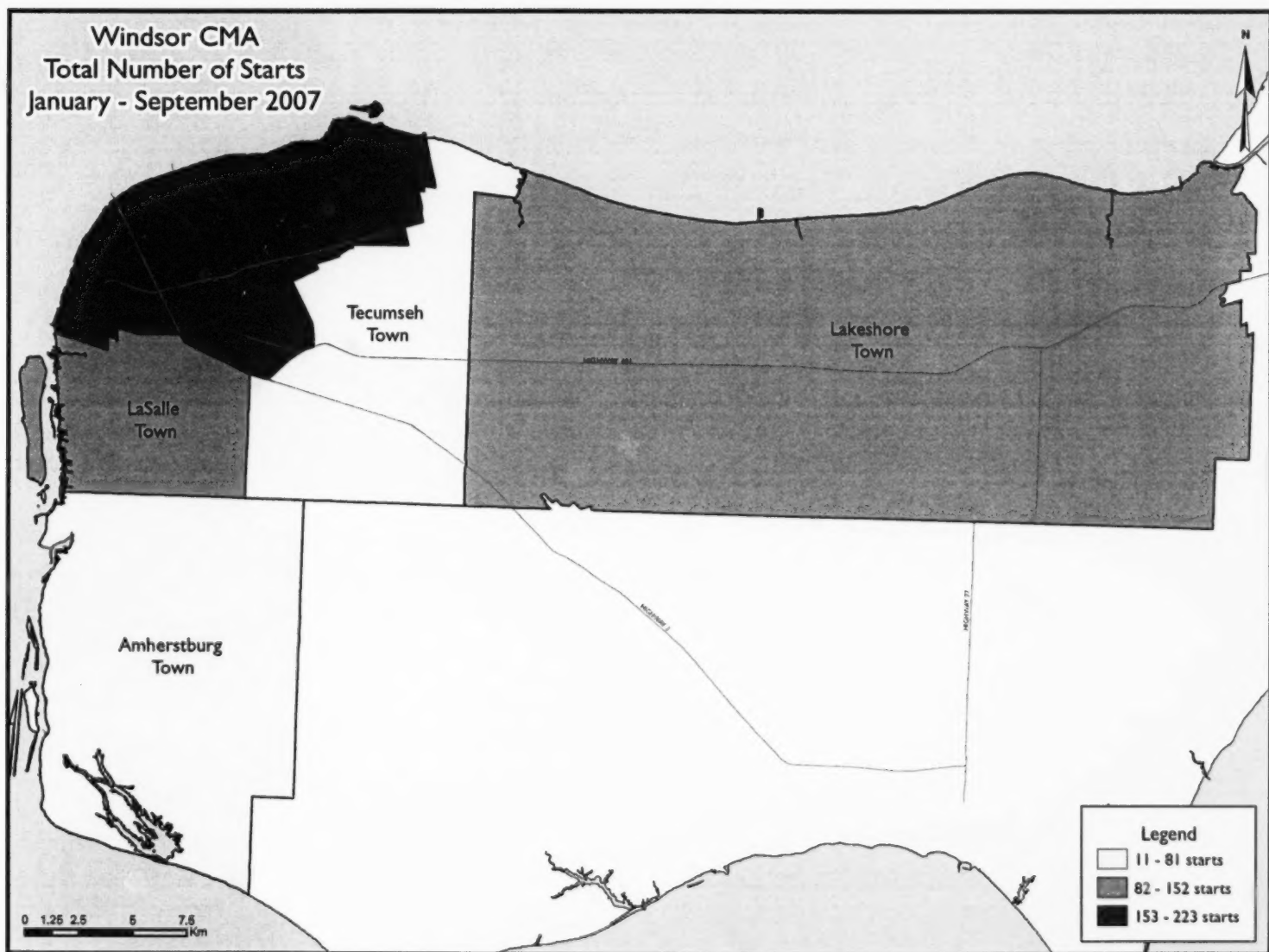
Figure 2

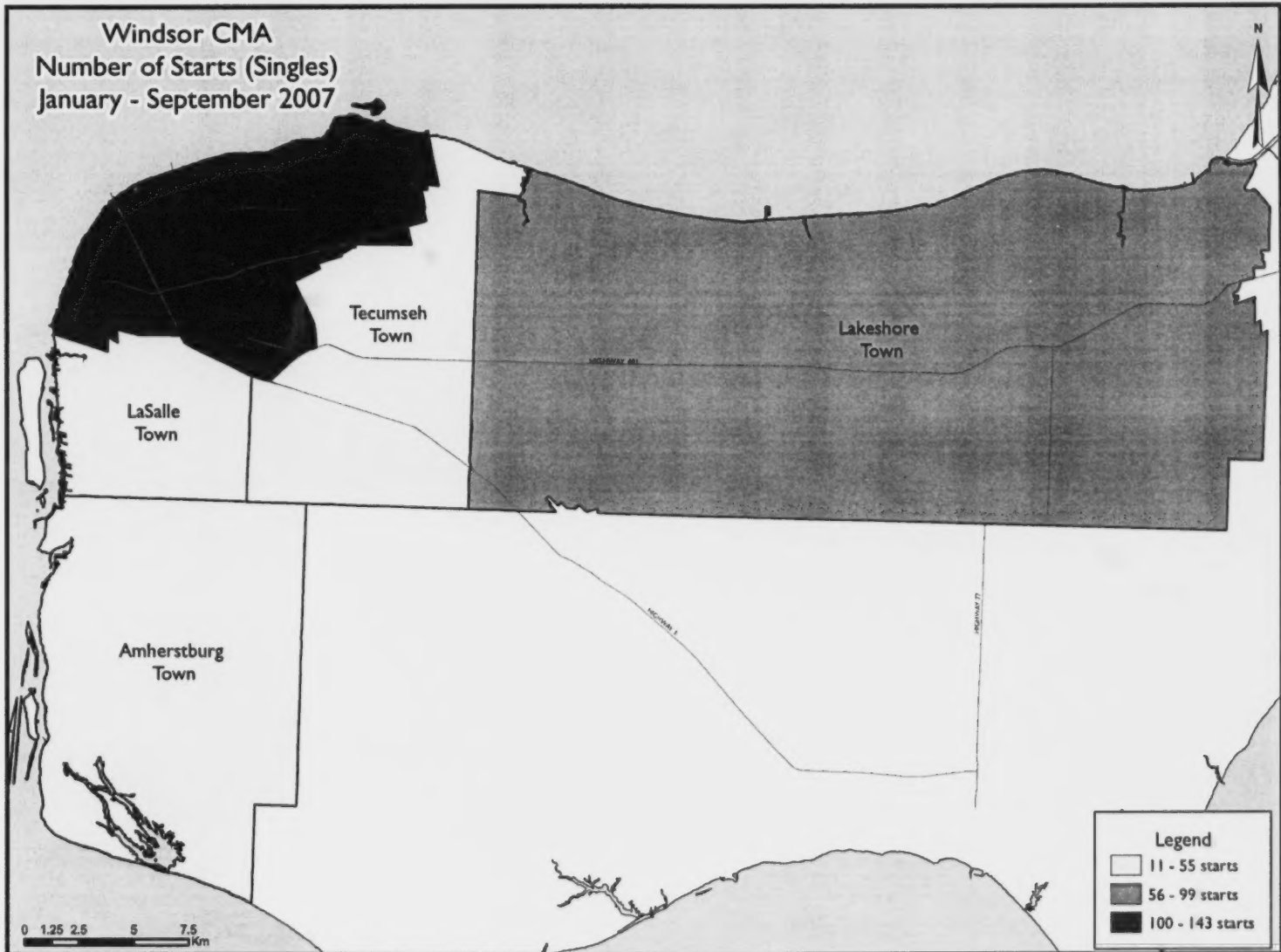


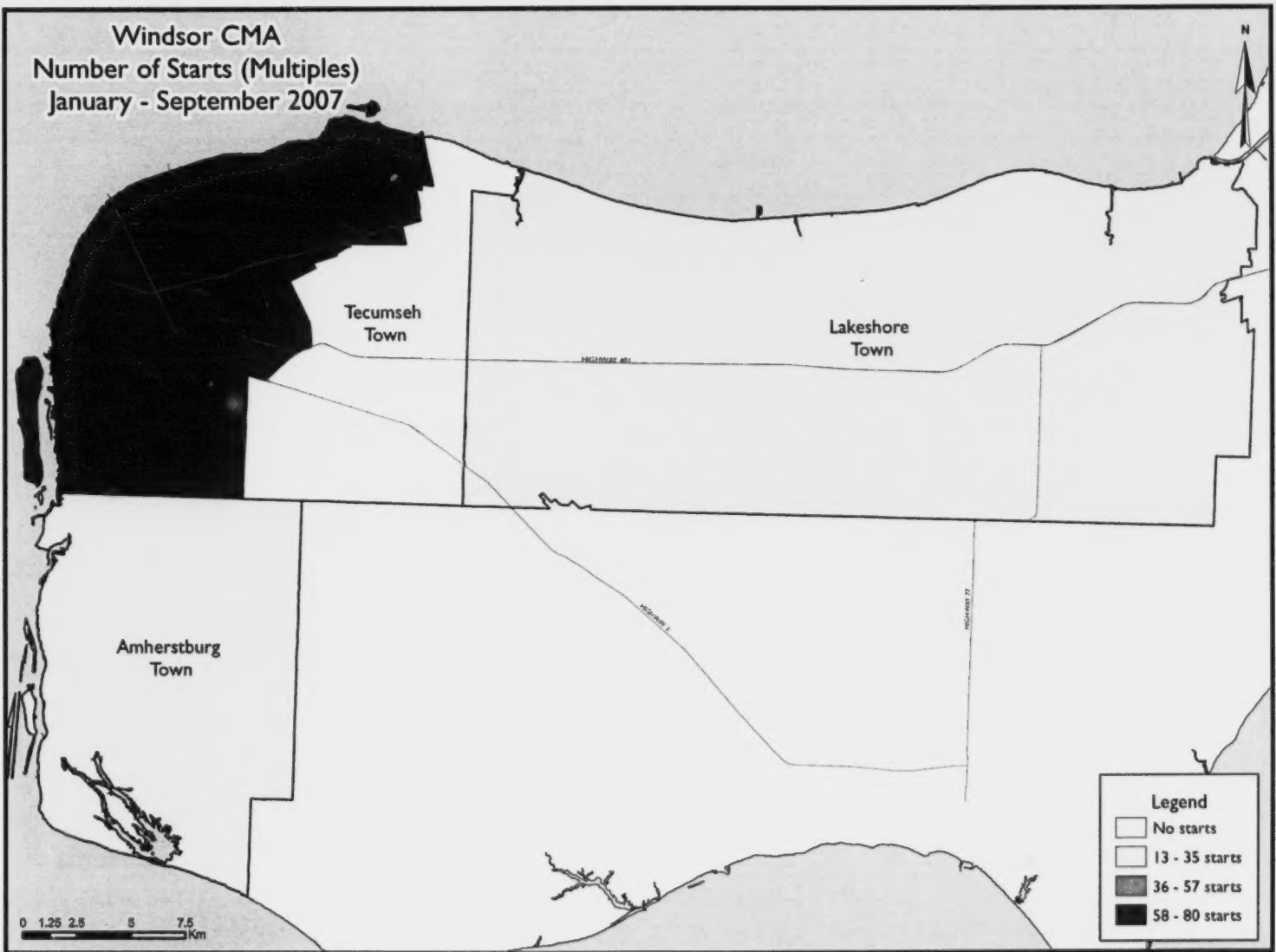












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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil or zero
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q3 2007	124	16	9	1	32	0	0	4	186
Q3 2006	182	16	25	0	0	0	0	0	223
% Change	-31.9	0.0	-64.0	n/a	n/a	n/a	n/a	n/a	-16.6
Year-to-date 2007	307	36	21	1	55	46	0	8	474
Year-to-date 2006	601	38	87	0	0	201	0	4	931
% Change	-48.9	-5.3	-75.9	n/a	n/a	-77.1	n/a	100.0	-49.1
UNDER CONSTRUCTION									
Q3 2007	172	42	31	1	74	183	0	0	503
Q3 2006	240	20	64	0	0	206	0	4	534
% Change	-28.3	110.0	-51.6	n/a	n/a	-11.2	n/a	-100.0	-5.8
COMPLETIONS									
Q3 2007	123	10	11	0	4	0	0	8	156
Q3 2006	197	10	4	0	0	0	0	0	211
% Change	-37.6	0.0	175.0	n/a	n/a	n/a	n/a	n/a	-26.1
Year-to-date 2007	307	24	29	0	10	0	0	8	378
Year-to-date 2006	642	34	92	0	0	0	0	12	780
% Change	-52.2	-29.4	-68.5	n/a	n/a	n/a	n/a	-33.3	-51.5
COMPLETED & NOT ABSORBED									
Q3 2007	55	5	0	0	5	0	0	8	73
Q3 2006	18	0	8	0	0	0	0	0	26
% Change	**	n/a	-100.0	n/a	n/a	n/a	n/a	n/a	180.8
ABSORBED									
Q3 2007	115	6	13	0	6	0	0	0	140
Q3 2006	183	11	6	0	0	0	0	0	200
% Change	-37.2	-45.5	116.7	n/a	n/a	n/a	n/a	n/a	-30.0
Year-to-date 2007	277	19	34	0	12	0	0	3	345
Year-to-date 2006	636	38	84	0	0	0	0	12	770
% Change	-56.4	-50.0	-59.5	n/a	n/a	n/a	n/a	-75.0	-55.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Windsor City									
Q3 2007	49	6	0	0	32	0	0	4	91
Q3 2006	72	8	25	0	0	0	0	0	105
LaSalle Town									
Q3 2007	20	4	6	1	0	0	0	0	31
Q3 2006	18	0	0	0	0	0	0	0	18
Lakeshore Township									
Q3 2007	34	2	0	0	0	0	0	0	36
Q3 2006	61	4	0	0	0	0	0	0	65
Amherstburg Township									
Q3 2007	17	4	3	0	0	0	0	0	24
Q3 2006	28	4	0	0	0	0	0	0	32
Tecumseh Town									
Q3 2007	4	0	0	0	0	0	0	0	4
Q3 2006	3	0	0	0	0	0	0	0	3
Windsor CMA									
Q3 2007	124	16	9	1	32	0	0	4	186
Q3 2006	182	16	25	0	0	0	0	0	223
UNDER CONSTRUCTION									
Windsor City									
Q3 2007	62	16	6	0	64	123	0	0	271
Q3 2006	98	8	51	0	0	192	0	4	353
LaSalle Town									
Q3 2007	29	6	6	1	4	46	0	0	92
Q3 2006	30	0	0	0	0	0	0	0	30
Lakeshore Township									
Q3 2007	49	8	8	0	6	0	0	0	71
Q3 2006	75	8	9	0	0	0	0	0	92
Amherstburg Township									
Q3 2007	23	12	11	0	0	14	0	0	60
Q3 2006	33	4	4	0	0	14	0	0	55
Tecumseh Town									
Q3 2007	9	0	0	0	0	0	0	0	9
Q3 2006	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q3 2007	172	42	31	1	74	183	0	0	503
Q3 2006	240	20	64	0	0	206	0	4	534

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Windsor City									
Q3 2007	66	8	8	0	4	0	0	8	94
Q3 2006	101	6	4	0	0	0	0	0	111
LaSalle Town									
Q3 2007	15	0	0	0	0	0	0	0	15
Q3 2006	15	2	0	0	0	0	0	0	17
Lakeshore Township									
Q3 2007	32	0	3	0	0	0	0	0	35
Q3 2006	64	2	0	0	0	0	0	0	66
Amherstburg Township									
Q3 2007	9	2	0	0	0	0	0	0	11
Q3 2006	16	0	0	0	0	0	0	0	16
Tecumseh Town									
Q3 2007	1	0	0	0	0	0	0	0	1
Q3 2006	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q3 2007	123	10	11	0	4	0	0	8	156
Q3 2006	197	10	4	0	0	0	0	0	211
COMPLETED & NOT ABSORBED									
Windsor City									
Q3 2007	28	5	0	0	4	0	0	8	45
Q3 2006	6	0	8	0	0	0	0	0	14
LaSalle Town									
Q3 2007	5	0	0	0	0	0	0	0	5
Q3 2006	3	0	0	0	0	0	0	0	3
Lakeshore Township									
Q3 2007	17	0	0	0	1	0	0	0	18
Q3 2006	6	0	0	0	0	0	0	0	6
Amherstburg Township									
Q3 2007	5	0	0	0	0	0	0	0	5
Q3 2006	3	0	0	0	0	0	0	0	3
Tecumseh Town									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q3 2007	55	5	0	0	5	0	0	8	73
Q3 2006	18	0	8	0	0	0	0	0	26

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q3 2007	55	4	10	0	6	0	0	0	75
Q3 2006	99	7	6	0	0	0	0	0	112
LaSalle Town									
Q3 2007	17	0	0	0	0	0	0	0	17
Q3 2006	12	2	0	0	0	0	0	0	14
Lakeshore Township									
Q3 2007	32	0	3	0	0	0	0	0	35
Q3 2006	58	2	0	0	0	0	0	0	60
Amherstburg Township									
Q3 2007	10	2	0	0	0	0	0	0	12
Q3 2006	13	0	0	0	0	0	0	0	13
Tecumseh Town									
Q3 2007	1	0	0	0	0	0	0	0	1
Q3 2006	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q3 2007	115	6	13	0	6	0	0	0	140
Q3 2006	183	11	6	0	0	0	0	0	200

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Windsor CMA
1997 - 2006**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237
% Change	-5.5	-39.1	39.5	n/a	n/a	-58.4	0.0	-46.2	-10.2
2002	1,726	350	172	0	0	209	4	26	2,490
% Change	7.6	60.6	18.6	n/a	-100.0	58.3	100.0	-40.9	15.4
2001	1,604	218	145	0	11	132	2	44	2,157
% Change	-8.2	-25.3	27.2	n/a	n/a	-7.0	-75.0	46.7	-9.4
2000	1,748	292	114	0	0	142	8	30	2,382
% Change	-0.7	-9.9	-42.7	n/a	-100.0	63.2	n/a	150.0	-0.2
1999	1,761	324	199	0	4	87	0	12	2,387
% Change	30.0	65.3	68.6	n/a	-76.5	-64.3	n/a	50.0	23.2
1998	1,355	196	118	0	17	244	0	8	1,938
% Change	-13.9	-27.4	38.8	n/a	-50.0	**	-100.0	-81.8	-7.8
1997	1,574	270	85	0	34	80	15	44	2,102

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	% Change
Windsor City	49	72	6	8	32	20	4	5	91	105	-13.3
LaSalle Town	21	18	4	0	6	0	0	0	31	18	72.2
Lakeshore Township	34	61	2	4	0	0	0	0	36	65	-44.6
Amherstburg Township	17	28	4	4	3	0	0	0	24	32	-25.0
Tecumseh Town	4	3	0	0	0	0	0	0	4	3	33.3
Windsor CMA	125	182	16	16	41	20	4	5	186	223	-16.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Windsor City	143	302	20	20	52	66	8	196	223	584	-61.8
LaSalle Town	41	58	6	4	6	0	46	0	99	62	59.7
Lakeshore Township	86	174	2	8	11	9	0	3	99	194	-49.0
Amherstburg Township	27	61	8	6	7	4	0	14	42	85	-50.6
Tecumseh Town	11	6	0	0	0	0	0	0	11	6	83.3
Windsor CMA	308	601	36	38	76	79	54	213	474	931	-49.1

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Windsor City	32	20	0	0	0	5	4	0
LaSalle Town	6	0	0	0	0	0	0	0
Lakeshore Township	0	0	0	0	0	0	0	0
Amherstburg Township	3	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	41	20	0	0	0	5	4	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	52	66	0	0	0	192	8	4
LaSalle Town	6	0	0	0	46	0	0	0
Lakeshore Township	11	9	0	0	0	3	0	0
Amherstburg Township	7	4	0	0	0	14	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	76	79	0	0	46	209	8	4

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Windsor City	55	105	32	0	4	0	91	105
LaSalle Town	30	18	1	0	0	0	31	18
Lakeshore Township	36	65	0	0	0	0	36	65
Amherstburg Township	24	32	0	0	0	0	24	32
Tecumseh Town	4	3	0	0	0	0	4	3
Windsor CMA	149	223	33	0	4	0	186	223

Table 2.5: Starts by Submarket and by Intended Market
January - September 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	163	393	52	187	8	4	223	584
LaSalle Town	52	62	47	0	0	0	99	62
Lakeshore Township	96	194	3	0	0	0	99	194
Amherstburg Township	42	71	0	14	0	0	42	85
Tecumseh Town	11	6	0	0	0	0	11	6
Windsor CMA	364	726	102	201	8	4	474	931

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	% Change
Windsor City	66	101	8	6	12	4	8	0	94	111	-15.3
LaSalle Town	15	15	0	2	0	0	0	0	15	17	-11.8
Lakeshore Township	32	64	0	2	3	0	0	0	35	66	-47.0
Amherstburg Township	9	16	2	0	0	0	0	0	11	16	-31.3
Tecumseh Town	1	1	0	0	0	0	0	0	1	1	0.0
Windsor CMA	123	197	10	10	15	4	8	0	156	211	-26.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Windsor City	138	371	18	20	30	68	8	12	194	471	-58.8
LaSalle Town	42	56	0	10	0	0	0	0	42	66	-36.4
Lakeshore Township	95	164	2	2	9	17	0	0	106	183	-42.1
Amherstburg Township	28	47	4	2	0	7	0	0	32	56	-42.9
Tecumseh Town	4	4	0	0	0	0	0	0	4	4	0.0
Windsor CMA	307	642	24	34	39	92	8	12	378	780	-51.5

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Windsor City	12	4	0	0	0	0	8	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	3	0	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	15	4	0	0	0	0	8	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2007**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	30	68	0	0	0	0	8	12
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	9	17	0	0	0	0	0	0
Amherstburg Township	0	7	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	39	92	0	0	0	0	8	12

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Windsor City	82	111	4	0	8	0	94	111
LaSalle Town	15	17	0	0	0	0	15	17
Lakeshore Township	35	66	0	0	0	0	35	66
Amherstburg Township	11	16	0	0	0	0	11	16
Tecumseh Town	1	1	0	0	0	0	1	1
Windsor CMA	144	211	4	0	8	0	156	211

Table 3.5: Completions by Submarket and by Intended Market
January - September 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Windsor City	176	459	10	0	8	12	194	471
LaSalle Town	42	66	0	0	0	0	42	66
Lakeshore Township	106	183	0	0	0	0	106	183
Amherstburg Township	32	56	0	0	0	0	32	56
Tecumseh Town	4	4	0	0	0	0	4	4
Windsor CMA	360	768	10	0	8	12	378	780

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2007

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q3 2007	23	41.8	17	30.9	12	21.8	2	3.6	1	1.8	55	205,900	226,604
Q3 2006	43	43.4	42	42.4	9	9.1	1	1.0	4	4.0	99	204,500	214,480
Year-to-date 2007	52	44.1	37	31.4	18	15.3	5	4.2	6	5.1	118	206,724	229,083
Year-to-date 2006	187	49.6	132	35.0	35	9.3	8	2.1	15	4.0	377	200,000	215,916
LaSalle Town													
Q3 2007	0	0.0	4	23.5	4	23.5	1	5.9	8	47.1	17	345,000	360,571
Q3 2006	1	8.3	1	8.3	3	25.0	3	25.0	4	33.3	12	327,779	322,555
Year-to-date 2007	0	0.0	8	19.5	6	14.6	7	17.1	20	48.8	41	347,893	363,878
Year-to-date 2006	7	13.2	10	18.9	10	18.9	5	9.4	21	39.6	53	299,900	325,858
Lakeshore Township													
Q3 2007	2	6.3	11	34.4	9	28.1	8	25.0	2	6.3	32	269,000	275,817
Q3 2006	12	20.7	21	36.2	6	10.3	8	13.8	11	19.0	58	241,000	286,675
Year-to-date 2007	5	6.0	24	28.6	22	26.2	16	19.0	17	20.2	84	274,500	303,729
Year-to-date 2006	32	20.3	45	28.5	23	14.6	18	11.4	40	25.3	158	250,000	290,505
Amherstburg Township													
Q3 2007	1	10.0	3	30.0	4	40.0	0	0.0	2	20.0	10	274,500	372,270
Q3 2006	5	38.5	3	23.1	2	15.4	1	7.7	2	15.4	13	226,770	427,281
Year-to-date 2007	4	13.3	7	23.3	10	33.3	1	3.3	8	26.7	30	270,000	320,404
Year-to-date 2006	20	45.5	4	9.1	11	25.0	3	6.8	6	13.6	44	223,685	294,656
Tecumseh Town													
Q3 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q3 2006	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	1	25.0	0	0.0	1	25.0	1	25.0	1	25.0	4	--	--
Year-to-date 2006	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	--	--
Windsor CMA													
Q3 2007	26	22.6	35	30.4	29	25.2	11	9.6	14	12.2	115	249,000	277,320
Q3 2006	61	33.3	67	36.6	21	11.5	13	7.1	21	11.5	183	216,500	259,760
Year-to-date 2007	62	22.4	76	27.4	57	20.6	30	10.8	52	18.8	277	250,000	283,596
Year-to-date 2006	246	38.7	191	30.0	80	12.6	34	5.3	85	13.4	636	207,000	251,337

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Third Quarter 2007**

Submarket	Q3 2007	Q3 2006	% Change	YTD 2007	YTD 2006	% Change
Windsor City	226,604	214,480	5.7	229,083	215,916	6.1
LaSalle Town	360,571	322,555	11.8	363,878	325,858	11.7
Lakeshore Township	275,817	286,675	-3.8	303,729	290,505	4.6
Amherstburg Township	372,270	427,281	-12.9	320,404	294,656	8.7
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	277,320	259,760	6.8	283,596	251,337	12.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor
Third Quarter 2007

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2006	January	267	-9.8	404	1,039	1,005	40.2	151,991	-4.3	159,521
	February	389	-1.5	452	930	968	46.7	159,126	2.0	164,232
	March	500	4.4	448	1,115	1,010	44.4	160,186	-5.1	165,254
	April	441	-18.5	407	1,085	948	42.9	166,495	3.5	164,086
	May	543	-11.1	429	1,227	997	43.0	170,777	4.7	167,345
	June	533	-13.5	406	1,044	959	42.3	167,612	-1.8	164,162
	July	480	-7.9	441	1,022	988	44.6	167,589	-0.1	163,291
	August	520	-13.3	425	1,029	956	44.5	164,501	2.2	161,985
	September	373	-26.6	388	1,045	1,050	37.0	158,532	-3.1	154,941
	October	425	-7.2	428	967	995	43.0	163,399	0.1	164,882
	November	341	-11.7	400	768	903	44.3	167,158	9.8	171,455
	December	235	-6.0	419	531	1,023	41.0	164,677	0.4	167,702
2007	January	317	18.7	474	1,085	1,007	47.1	156,943	3.3	160,310
	February	365	-6.2	419	878	927	45.2	155,256	-2.4	161,193
	March	411	-17.8	393	1,083	989	39.7	157,952	-1.4	160,504
	April	469	6.3	419	1,116	967	43.3	161,754	-2.8	162,536
	May	570	5.0	430	1,208	981	43.8	168,987	-1.0	164,060
	June	514	-3.6	419	1,108	1,021	41.0	164,317	-2.0	162,430
	July	471	-1.9	410	1,012	964	42.5	167,206	-0.2	165,795
	August	508	-2.3	417	1,023	970	43.0	173,094	5.2	170,512
	September	389	4.3	418	928	958	43.6	167,193	5.5	164,654
	October									
	November									
	December									
	Q3 2006	1,373	-15.7		3,096			163,959	0.0	
	Q3 2007	1,368	-0.4		2,963			169,389	3.3	
	YTD 2006	4,046	-11.4		9,536			163,911	0.0	
	YTD 2007	4,014	-0.8		9,441			164,351	0.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2007

		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (.000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	106.0	108.2	164.3	8.2	66.4	749
	February	667	5.85	6.45	106.0	107.9	165.8	8.7	67.4	742
	March	667	6.05	6.45	106.0	108.8	163.9	9.3	67.0	744
	April	685	6.25	6.75	104.5	109.1	162.8	8.7	66.1	745
	May	685	6.25	6.75	104.9	109.5	161.0	8.7	65.3	745
	June	697	6.60	6.95	105.3	109.3	164.0	8.6	66.5	733
	July	697	6.60	6.95	106.0	109.0	167.2	8.7	67.7	730
	August	691	6.40	6.85	106.0	109.1	169.7	8.7	68.7	728
	September	682	6.40	6.70	106.0	108.5	168.6	8.9	68.4	742
	October	688	6.40	6.80	105.3	108.4	167.4	8.9	67.8	758
	November	673	6.40	6.55	104.4	108.6	166.4	8.8	67.3	769
	December	667	6.30	6.45	104.2	108.8	163.6	9.0	66.3	770
2007	January	679	6.50	6.65	104.2	108.6	160.3	9.7	65.5	760
	February	679	6.50	6.65	103.3	109.7	157.8	9.8	64.5	763
	March	669	6.40	6.49	104.0	110.8	156.7	9.7	63.9	769
	April	678	6.60	6.64	104.0	111.1	156.8	9.4	63.7	792
	May	709	6.85	7.14	103.8	111.6	156.7	9.3	63.6	807
	June	715	7.05	7.24	102.9	111.1	158.1	9.4	64.3	821
	July	715	7.05	7.24	102.3	111.1	157.4	9.3	63.9	821
	August	715	7.05	7.24	103.0	110.9	156.5	9.9	63.9	821
	September	712	7.05	7.19		111.0	156.2	9.9	63.7	814
	October									
	November									
	December									

"P & I" means Principal and interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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